

Message Text

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43

ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 COME-00 TRSE-00 XMB-04 OPIC-06

AID-05 IGA-02 L-03 STR-04 /044 W

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R 151002Z MAR 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC 6350

INFO AMEMBASSY BERN

AMEMBASSY BONN

USMISSION EC BRUSSELS

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

USMISSION OECD PARIS

AMEMBASSY PARIS

AMEMBASSY VIENNA

AMCONSUL NAPLES

AMCONSUL MILAN

UNCLAS ROME 4148

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: MEDIOCREDITO DECREASES SOME INTEREST RATES ON EXPORT CREDITS

REF.: 74 ROME 16311

1. MINISTRY OF THE TREASURY ANNOUNCED MARCH 11 SLIGHT DECREASES IN INTEREST RATES ON EXPORT CREDITS IN TWO OF THREE CATEGORIES SUPPORTED BY MEDIOCREDITO CENTRALE. THE NEW RATES, EFFECTIVE MARCH 3, 1976, FOR EACH OF THE THREE EXPORT CATEGORIES, ARE: GROUP I: EIGHT PERCENT, GROUP II: EIGHT AND ONE-HALF PERCENT, AND GROUP III: NINE PERCENT. THE PRIOR INTEREST RATES FOR THESE CATEGORIES WHICH BECAME EFFECTIVE JANUARY 1, UNCLASSIFIED

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1975 (SEE REFTEL) WERE: GROUP I: EIGHT PERCENT (THUS, NO CHANGE IN

THIS CATEGORY), GROUP II: EIGHT AND THREE-QUARTERS PERCENT, AND GROUP III: NINE AND ONE-HALF PERCENT.

2. MEDIO CREDITO CENTRALE OFFICIALS CONFIRMED MARCH 11 CONTINUATION OF SPECIAL PROVISION ALLOWING IN "EXCEPTIONAL SITUATIONS" CONCERNING EXPORTS TO THE DEVELOPING COUNTRIES, A REDUCTION OF INTEREST RATE APPLIED TO SEVEN PERCENT. SAME OFFICIALS ALSO VERIFIED THAT COMPOSITION OF THREE MERCHANDISE CATEGORIES REMAINS UNCHANGED.

3. LIMITED INTEREST RATE REDUCTIONS MAKING PROGRAM MORE FAVORABLE TO EXPORTERS ARE CONSONANT WITH RECENT ACTION EFFECTIVE FEBRUARY 25 TERMINATING SHORT-TERM EXPORT CREDIT PROGRAM ADMINISTERED BY THE ITALIAN EXCHANGE OFFICE (UIC).VOLPE

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Message Attributes

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Copy: SINGLE
Draft Date: 15 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Margaret P. Grafeld
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